



**Senate Bill No. 131**

**Public Act No. 10-148**

***AN ACT CONCERNING RETAINAGE.***

Be it enacted by the Senate and House of Representatives in General Assembly convened:

Section 1. Section 42-158k of the general statutes is repealed and the following is substituted in lieu thereof (*Effective October 1, 2010*):

No construction contract may provide for any retainage in an amount that exceeds [seven and one-half] five per cent of the estimated amount of a progress payment for the life of the construction project.